

Exhibit 182

SEC stays silent on Bitcoin as currency attracts new controversies

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Bitcoin is back in the **news** again following last month's epic crash in which it lost 70 percent of its value in two days. This week, the online **currency** was at the center of a video game zombie operation and a \$75 million lawsuit[1] between a Japanese exchange and a Seattle startup that provides **Bitcoin** services to American merchants.

The recent events are the latest in a never-ending series of crimes and **controversies** tied to **Bitcoin**, which is mined by computers and can be used for payments or exchanged into dollars and other **currencies**. The money is popular with libertarians because it isn't subject to deflation by central banks, but has also been criticized for **attracting** criminals and hackers.

http://gigaom.com/2013/05/02/is-bitcoin-for-real-find-out-at-gigaoms-silicon-valley-meetup/bitcoin-meetup-ribbit/?utm_medium=contentutm_campaign=syndicationutm_source=newestCapstextutm_content=sec-stays-silent-on-bitcoin-as-currency-attracts-new-controversies 642175

The **controversy** raises the question of whether America's leading financial regulator, the Securities and Exchanges Commission, will attempt to control the spread and use of **Bitcoin**.

'We are declining comment,' said an **SEC** spokesman by email, in response to questions regarding whether the agency had a position on the **currency** or if it had jurisdiction over **Bitcoin** trading in the first place.

The silence may be due to the fact that the **SEC** can exert little regulatory control over **Bitcoin**. According to Dan Nathan[2], a securities lawyer at Morrison Foerster, the agency can oversee trades of financial instruments like stocks and bonds but, for the most part, not **currencies**.

Nathan said the **SEC** could exert indirect control through imposing capital requirements on trading houses that hold **Bitcoin**, but any direct trading regulation would likely be restricted to the Commodity Futures Trading Commission (CFTC) — a separate agency that oversees futures contracts.

Major financial firms like Goldman Sachs and Morgan Stanley have reportedly been visiting online **Bitcoin** exchanges as often as 30 times[3] a day, but have refused to comment[4] about whether they are holding the **currency**.

The only direct attempt at regulation by the U.S. so far has been guidelines issued in March[5] by the Treasury Department's Financial Crimes Enforcement Network (FinCEN), which targets money laundering.

Want to learn more about **Bitcoin** and whether it's viable as a mainstream **currency**? Join us on May 16[6] in San Jose where engineers from Google and Facebook, and executives from Expensify and Lemon will share their perspectives — it won't cost you a single **Bitcoin**.

SEC stays silent on Bitcoin as currency attracts new controversies

And to learn more about **Bitcoin**, see my colleague David Meyer excellent overview: 'Yes, you should care about **Bitcoin**. Here's why.[7]'

[1]: <http://gawker.com/massive-bitcoin-business-partnership-devolves-into-75-487857656> [2]: <http://www.mofo.com/Daniel-A-Nathan/> [3]: <http://www.reuters.com/article/2012/04/01/traders-bitcoin-idUSL6E8ET5K620120401> [4]: <http://arstechnica.com/business/2013/04/taming-the-bubble-investors-bet-on-bitcoin-via-derivatives-markets/> [5]: <http://online.wsj.com/article/SB10001424127887324373204578374611351125202.html?KEYWORDS=fincen> [6]: <http://www.eventbrite.com/event/6462418267/eorg> [7]: http://gigaom.com/2013/04/04/yes-you-should-care-about-bitcoin-and-heres-why/?utm_medium=contentutm_campaign=syndicationutm_source=newestCapstextutm_content=sec-stays-silent-on-bitcoin-as-currency-attracts-new-controversies 642175

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